

7 - Building SD Fund - GOAC Update

Wednesday, January 06, 2016
11:34 AM

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<http://legis.sd.gov/docs/legsession/2016/IncludedDocs/BuildingSDupdate.pdf>

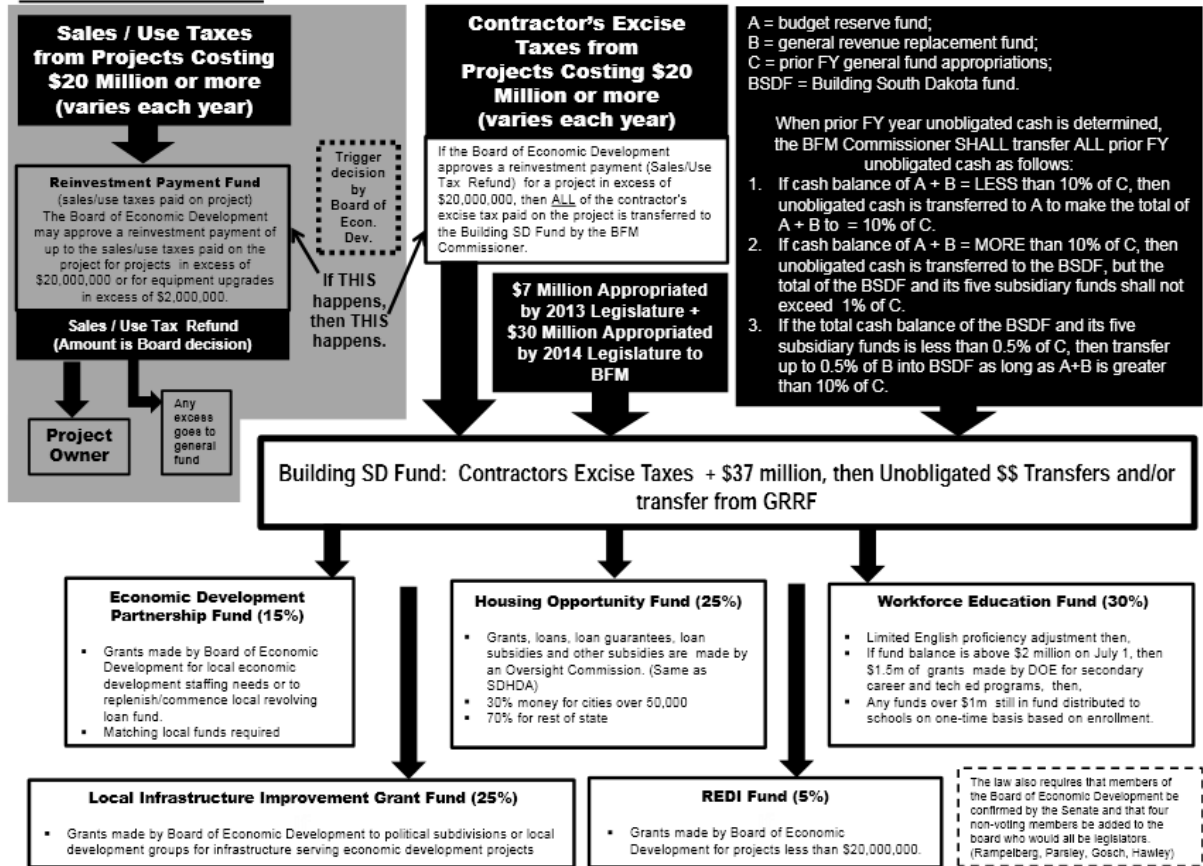
Note: There was a Building South Dakota Fund update provided by Commissioner Dilges to GOAC on 8/25/15. This report is from that meeting and is based on the Cash Basis of Accounting. Click the link below and click on the SDPB icon and go to 40:02:00 to hear the discussion.

<http://legis.sd.gov/Interim/Documents.aspx?Committee=138&MeetingDate=08-25-2015&Session=2015>

Building South Dakota Fund

08/25/15

Current as of 07/01/15



**BUREAU OF FINANCE AND MANAGEMENT
BUILDING SOUTH DAKOTA FUND
CONDITION STATEMENT (9016-BSD)**

	ACTUAL FY2013	ACTUAL FY2014	ACTUAL FY2015	PROJECTED FY2016	PROJECTED FY2017
Interest		\$9,237	\$59,419	\$100,000	\$0
General Fund Transfer In	\$7,000,000	\$30,000,000			
Contractor's Excise Tax Transfer in				\$1,898,829	\$0
TOTAL RECEIPTS	\$7,000,000	\$30,009,237	\$59,419	\$1,998,829	\$0
Workforce Education Fund (30%)	\$2,100,000	\$2,771	\$3,017,826	\$3,599,649	\$3,000,000
Housing Opportunity Fund (25%)	\$1,750,000	\$2,309	\$2,514,855	\$2,999,707	\$2,500,000
Local Infrastructure Imp. Grant Fund (25%)	\$1,750,000	\$2,309	\$2,514,855	\$2,999,707	\$2,500,000
Economic Dev. Partnership Fund (15%)	\$1,050,000	\$1,386	\$1,508,913	\$1,799,824	\$1,500,000
REDI Fund (5%)	\$350,000	\$462	\$502,971	\$599,941	\$500,000
TOTAL DISBURSEMENTS	\$7,000,000	\$9,237	\$10,059,419	\$11,998,829	\$10,000,000
NET (Receipts less Disbursements)	\$0	\$30,000,000	(\$10,000,000)	(\$10,000,000)	(\$10,000,000)
BEGINNING CASH BALANCE	\$0	\$0	\$30,000,000	\$20,000,000	\$10,000,000
ENDING CASH BALANCE	\$0	\$30,000,000	\$20,000,000	\$10,000,000	\$0

**DEPARTMENT OF EDUCATION
WORKFORCE EDUCATION FUND
CONDITION STATEMENT (3189-BSD)**

	ACTUAL FY2013	ACTUAL FY2014	ACTUAL FY2015	PROJECTED FY2016	PROJECTED FY2017
Interest & Dividends		\$4,025	\$11,269	\$13,973	\$16,136
Operating Transfers In	\$2,100,000	\$2,771	\$3,017,826	\$3,030,000	\$3,000,000
Contractor's Excise Tax Transfer In				\$569,649	\$0
TOTAL RECEIPTS	\$2,100,000	\$6,796	\$3,029,094	\$3,613,622	\$3,016,136
Limited English Proficiency		\$2,100,000	\$1,638,552	\$1,820,970	
Career & Technical Ed Grants				\$1,500,000	\$1,500,000
One-Time Funds to School Districts				\$76,369	\$2,113,622
TOTAL DISBURSEMENTS	\$0	\$2,100,000	\$1,638,552	\$3,397,339	\$3,613,622
NET (Receipts less Disbursements)	\$2,100,000	(\$2,093,204)	\$1,390,542	\$216,283	(\$597,486)
BEGINNING CASH BALANCE	\$0	\$2,100,000	\$6,796	\$1,397,339	\$1,613,622
ENDING CASH BALANCE	\$2,100,000	\$6,796	\$1,397,339	\$1,613,622	\$1,016,136

**GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT
HOUSING OPPORTUNITY FUND
CONDITION STATEMENT (3188-BSD)**

	ACTUAL FY2013	ACTUAL FY2014	ACTUAL FY2015	PROJECTED FY2016	PROJECTED FY2017
Operating Transfers In	\$1,750,000	\$2,309	\$2,514,855	\$2,999,707	\$2,500,000
Other Income	\$344,750				
Interest		\$3,798	\$16,142		
TOTAL RECEIPTS	\$2,094,750	\$6,108	\$2,530,996	\$2,999,707	\$2,500,000
Grants & Subsidies			\$1,351,154		
TOTAL DISBURSEMENTS	\$0	\$0	\$1,351,154	\$0	\$0
NET (Receipts less Disbursements)	\$2,094,750	\$6,108	\$1,179,842	\$2,999,707	\$2,500,000
BEGINNING CASH BALANCE	\$0	\$2,094,750	\$2,100,858	\$3,280,700	\$6,280,407
ENDING CASH BALANCE	\$2,094,750	\$2,100,858	\$3,280,700	\$6,280,407	\$8,780,407

**GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT
LOCAL INFRASTRUCTURE IMPROVEMENT GRANT FUND
CONDITION STATEMENT (3187-BSD)**

	ACTUAL FY2013	ACTUAL FY2014	ACTUAL FY2015	PROJECTED FY2016	PROJECTED FY2017
Operating Transfers In Interest	\$1,750,000	\$2,309 \$3,354	\$2,514,855 \$13,154	\$2,999,707	\$2,500,000
TOTAL RECEIPTS	\$1,750,000	\$5,663	\$2,528,008	\$2,999,707	\$2,500,000
Grants & Subsidies		\$227,527	\$269,673		
TOTAL DISBURSEMENTS	\$0	\$227,527	\$269,673	\$0	\$0
NET (Receipts less Disbursements)	\$1,750,000	(\$221,864)	\$2,258,335	\$2,999,707	\$2,500,000
BEGINNING CASH BALANCE	\$0	\$1,750,000	\$1,528,136	\$3,786,472	\$6,786,179
ENDING CASH BALANCE	\$1,750,000	\$1,528,136	\$3,786,472	\$6,786,179	\$9,286,179

**GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT
ECONOMIC DEVELOPMENT PARTNERSHIP FUND
CONDITION STATEMENT (3186-BSD)**

	ACTUAL FY2013	ACTUAL FY2014	ACTUAL FY2015	PROJECTED FY2016	PROJECTED FY2017
Operating Transfers In Interest	\$1,050,000	\$1,386 \$2,012	\$1,508,913 \$7,617	\$1,799,824	\$1,500,000
TOTAL RECEIPTS	\$1,050,000	\$3,398	\$1,516,530	\$1,799,824	\$1,500,000
Grants & Subsidies		\$173,450	\$1,346,728		
TOTAL DISBURSEMENTS	\$0	\$173,450	\$1,346,728	\$0	\$0
NET (Receipts less Disbursements)	\$1,050,000	(\$170,052)	\$169,802	\$1,799,824	\$1,500,000
BEGINNING CASH BALANCE	\$0	\$1,050,000	\$879,948	\$1,049,750	\$2,849,574
ENDING CASH BALANCE	\$1,050,000	\$879,948	\$1,049,750	\$2,849,574	\$4,349,574

**GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT
REDI BUILDING SOUTH DAKOTA
CONDITION STATEMENT (6510-BSD)**

	ACTUAL FY2013	ACTUAL FY2014	ACTUAL FY2015	PROJECTED FY2016	PROJECTED FY2017
Operating Transfers In Interest	\$350,000	\$462	\$502,971 \$3,350	\$599,941	\$500,000
TOTAL RECEIPTS	\$350,000	\$462	\$506,321	\$599,941	\$500,000
Grants & Subsidies		\$23,502	\$4,000		
TOTAL DISBURSEMENTS	\$0	\$23,502	\$4,000	\$0	\$0
NET (Receipts less Disbursements)	\$350,000	(\$23,040)	\$502,321	\$599,941	\$500,000
BEGINNING CASH BALANCE	\$0	\$350,000	\$326,960	\$829,281	\$1,429,222
ENDING CASH BALANCE	\$350,000	\$326,960	\$829,281	\$1,429,222	\$1,929,222

FY2015 Building South Dakota Fund Year End Calculations

GF Appropriation in Prior Year's Gbill 1,372,395,993 C
Unobligated General Funds Remaining at Year-end 2015 21,535,148 I

SDCL 4-7-43 (1)

Budget Reserve Fund (BR) cash balance 105,202,156 A
Property Tax Reduction Fund (PTRF) cash balance 44,000,048 B
Combined cash balance of Budget Reserve and PTRF 149,202,204 A+B

10% of GF Appropriations from Prior Year's Gbill 137,239,593 D

Amount to transfer to Budget Reserve Fund - E (\$0 because A+B > D)

SDCL 4-7-43 (2)

		July 2015 Month Ending Balances
Collective Building South Dakota Fund (BSDF) Cash Balance	30,343,540 F	30,614,996
Main BSDF Fund (0016)	20,000,000	20,000,000
Housing Opportunity Fund (0188)	5,340,700	5,338,948
MDI Fund (0310; 1003710030)	829,281	1,371,281
Local Infrastructure Improvement Grant Fund (0187)	3,788,471	6,027,772
Economic Development Partnership Fund (0186)	1,049,750	2,670,657
Workforce Education Fund (0189)	1,397,339	4,849,339

1% of GF Appropriations from Prior Year's Gbill 13,723,959 G

Amount to transfer to BSD Fund from unobligated cash - H (\$0 because F > G)

SDCL 4-7-43 (3)

SDCL 4-7-32 (Budget Reserve Fund)

Budget Reserve Fund (BR) cash balance 105,202,156 A
10% of GF Appropriations from Prior Year's Gbill (4-7-32) 137,239,593 D
Difference (32,037,438) A-D

Unobligated Cash to BR 21,535,148 I=E

New total BR Balance 126,737,303 I+E=A

SDCL 4-7-39 (General Revenue Replacement Fund)

General Revenue Replacement Fund (GRRF) cash balance 44,000,048
15% of GF Appropriations from Prior Year's Gbill (4-7-39) 205,859,390

Unobligated Cash to GRRF (if remaining after BR transfer) -

Total GRRF Balance 44,000,048

SDCL 4-7-44

.5% of GF Appropriations from Prior Year's Gbill 6,861,980 J
New Collective BSDF Cash Balance 30,343,540 F+H

Amount to transfer to BSD Fund from PTRF - (\$0 because F+H > J)